

# Cavion Raises \$26.1 MM Series A Financing

Financing will support development of novel treatments for neurological diseases

January 06, 2017 08:07 AM Eastern Standard Time

CHARLOTTESVILLE, Va.--(BUSINESS WIRE)--Cavion, Inc., announced today the closing of a \$26.1 million venture financing. Lilly Ventures and Novartis Venture Fund co-led the investment round in tandem with Enso Ventures and an additional participation of existing investors. Cavion is a clinical stage biotechnology company developing T-type calcium channel (Cav3) modulators for the treatment of neurological diseases and cancer.

## Cavion closes \$26.1 MM Series A financing with Lilly Ventures, Novartis Venture Fund and Enso Ventures

[Tweet this](#)

“We welcome the backing of Novartis Venture Fund, Lilly Ventures, and Enso,” said Andrew Krouse, President and CEO of Cavion. “They bring a superior track record of success stemming from

their deep pharmaceutical industry experience and understanding of the biotech marketplace.”

Cavion’s neurology compounds selectively target Cav3, which mediates thalamocortical dysrhythmia, a common pathophysiology of neurological diseases such as Essential Tremor, Parkinson’s Disease, Neuropathic Pain, and Epilepsy as well as orphan neuro-developmental and genetic disorders such as Angelman Syndrome and Dravet Syndrome. Cavion will conduct a robust proof-of-concept Phase 2 study of its Cav3 inhibitor CX-8998 in Essential Tremor as a prototype thalamocortical dysrhythmia disease later this year. Essential Tremor is the most common movement disorder, with over 10 million patients in the United States alone, yet available therapeutic options have limited efficacy and significant tolerability issues.

“Cavion’s compelling science and its Cav3 modulators offer a unique opportunity to develop effective therapies for patients with medical needs unmet in the neurological field,” stated Dr. Sergei Petukhov, Partner at Enso Ventures

“In addition to movement disorders such as Essential Tremor and Parkinson’s Disease, other neurological diseases share a common pathophysiology driven by Cav3, including Neuropathic Pain, Angelman Syndrome and other rare genetic diseases,” noted Steven Hall, Ph.D., General Partner at Lilly Ventures. “We are eager to study the impact of CX-8998 on multiple neurological diseases.”

Cavion is also developing additional new chemical entities that inhibit the Cav3 channel for application across multiple therapeutic areas.

In connection with the financing, Drs. Steven Hall, Henry Skinner and Sergei Petukhov have joined the Cavion Board of Directors. CEO Andrew Krouse and Mr. David E. Gibson will also be members of the Board.

### About Cavion, Inc.

Cavion, Inc. is a privately held clinical stage biotechnology company creating therapies modulating the T-type calcium channel (Cav3) for the treatment of neurological and oncologic diseases. Cavion is co-sponsoring a Phase 1 trial of mibefradil combined with hypofractionated radiation therapy for the treatment of recurrent glioblastoma multiforme with the Yale University Comprehensive Cancer Center.

### Forward-Looking Statement

This press release contains forward-looking statements that are subject to risks and uncertainties, and includes statements that are not historical facts. Actual results could differ significantly from results discussed. Cavion, Inc. disclaims any intent or obligation to update forward-looking statements, except as required by law.

**Contacts**

Cavion, Inc.

**Andrew Krouse**, 434-200-8442

[krouse@cavionpharma.com](mailto:krouse@cavionpharma.com)

[www.cavionpharma.com](http://www.cavionpharma.com)